

ICONIX BRAND GROUP, INC.
Form 10-Q
December 22, 2017

United States

Securities and Exchange Commission

Washington, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the Quarterly Period Ended September 30, 2017

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the Transition Period From to .

Commission file number 1-10593

ICONIX BRAND GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	11-2481903 (I.R.S. Employer Identification No.)
1450 Broadway, New York, NY (Address of principal executive offices)	10018 (Zip Code)

(212) 730-0030

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

Indicate the number of shares outstanding of each of the issuer’s classes of Common Stock, as of the latest practicable date.

Common Stock, \$.001 Par Value- 57,213,279 shares as of December 20, 2017.

Part I. Financial Information

Item 1. Financial Statements

Iconix Brand Group, Inc. and Subsidiaries

Unaudited Condensed Consolidated Balance Sheets

(in thousands, except par value)

	September 30,	December 31,
	2017	2016
Assets		
Current Assets:		
Cash and cash equivalents	\$50,966	\$137,114
Restricted cash	279,759	177,269
Accounts receivable, net	64,855	64,376
Other assets – current	23,229	31,676
Current assets held for sale	—	302,342
Total Current Assets	418,809	712,777
Property and equipment:		
Furniture, fixtures and equipment	21,600	20,508
Less: Accumulated depreciation	(15,102)	(13,827)
	6,498	6,681
Other Assets:		
Other assets	8,179	10,719
Deferred income tax asset	6,122	884
Trademarks and other intangibles, net	468,520	1,003,895
Investments and joint ventures	114,080	99,309
Goodwill	63,882	171,250
	660,783	1,286,057
Total Assets	\$1,086,090	\$2,005,515
Liabilities, Redeemable Non-Controlling Interest and Stockholders' Equity		
Current Liabilities:		
Accounts payable and accrued expenses	\$36,518	\$60,401
Deferred revenue	8,780	8,399
Current portion of long-term debt	553,549	160,435
Other liabilities – current	8,648	1,311
Current liabilities held for sale	—	28,583
Total Current Liabilities	607,495	259,129
Deferred income tax liability	52,762	